

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 17, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797GD3	
High Rate ¹	5.250%	
Allotted at High Price	66.20%	
Investment Rate ²	97.345833	
	5.483%	
Median Rate ³	5.200%	
Low Rate ⁴	5.100%	
Issue Date	July 20, 2023	
Maturity Date	January 18, 2024	
	Tendered	Accepted
Competitive	\$174,452,963,000	\$55,398,563,000
Noncompetitive	\$2,601,476,600	\$2,601,476,600
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$177,054,439,600	\$58,000,039,600⁶
SOMA	\$4,616,851,500	\$4,616,851,500
Total	\$181,671,291,100	\$62,616,891,100
	Tendered	Accepted
Primary Dealer ⁷	\$112,775,000,000	\$16,089,500,000
Direct Bidder ⁸	\$8,135,000,000	\$1,400,780,000
Indirect Bidder ⁹	\$53,542,963,000	\$37,908,283,000
Total Competitive	\$174,452,963,000	\$55,398,563,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$177,054,439,600 / \$58,000,039,600 = 3.05$

⁶Awards to Treasury Retail = \$1,179,963,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.